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MARX' THEORY OF VALUE (3)

ECONOFICTION ;ARX, CAPITAL, MARXISM, MONEY, VALUE

3. general form of value

In order to obtain the general form of value from the unfolded form of value, only the simple operation of inversion is required, which implies that we are virtually dealing with a simultaneous second and third form of value. The commodity A now no longer expresses its value in all possible commodities (as in the unfolded value form), but conversely all commodities express their value in a commodity X that is different from them. Marx writes: "The commodities now express their values 1. simply, because in a single commodity, and 2. uniformly, because in the same commodity." (MEW 23: 79) This exclusion of a single commodity within a multitude of commodities means that any number of commodities such

as noodles, skirts, books, computers or shirts express their value in a single commodity that is in the general equivalent form. Ruben writes: "By taking this circumstance into account, we reverse the position of the objects in the expression of value in such a way that a now becomes the only means of reflection, while the objects b, c, d, ... become the many objects whose values are to be reflected by a. We thus gain 'b/ = a'. We thus obtain 'b/ = a \wedge c/ = a \wedge d/ = a \wedge ... e' as the linguistic expression of the universal or general form of value. The totality of the means of value is replaced by a specific universe of valued objects that are all related to exactly one means of value. This universe is an example of the meaning of the concept of quantity in mathematics. It is thus the second evolutionary step in the development of the value form, which provides the protomathematical precondition for the realization of descriptive thinking." (Ruben 2008: 95) This universe could be understood in a broader sense with Günther Anders as an insufficient part of a cohesive, windowless, seamless and gapless system. (Anders 1980: 195) It can be read as a concatenation of conjunctions that can, but do not have to, transform into various disjunctions of actualization (products realize themselves as commodities in the sale that can, but does not have to, take place). (Cf. Strauß 2013: 162)

If a commodity occupies the position of general equivalent, then it is interchangeable with all other commodities, but all commodities can virtually occupy this position. And we immediately come across the fourth form of value, in which every commodity can take the form of the general equivalent, so that when this position is realized, all commodities exclude everyone from the general equivalent form. (Cf. the overview in Strauß 2013: 232f.) In order to demonstrate the lack of stability of economic form constitution, Marx resorts to the representation of a fourth form of value in the first edition of *Capital*: "The general form of equivalence always comes to only one commodity in contrast to all other commodities; but it comes to every commodity in contrast to all others. But if each commodity sets its own natural form against all other commodities as the general equivalent form, then all commodities exclude all others from the general equivalent form and therefore exclude themselves from the socially valid representation of their values." (MEGA II/5: 43) The fourth form of value thus remains conceptually just as underdetermined (it does not "solve" any problems) as the simple, the unfolded and the general form of value, because with it it is ultimately possible that within this specific syntax of commodity concatenations every commodity in principle occupies the place of the general equivalent, whereby all commodities exclude all from the general equivalent form.

It can now be seen that the presentation of a (logical) genesis of the value forms, which should ultimately lead to the money form, whereby the money form is often misleadingly equated with the general equivalent form in the Marxist discussion, obviously does not achieve this goal. At this point, we also reach the limits of the logical-conceptual representation, as it is neither able to show the conditions of stability or the regulating "law" (cf. Strauß 2013: 164) for an economy, nor is it able to tame or shut down the deferral of the expressive, which must simply escape identifying thinking. At this point, the conclusion itself is postponed, it is called into question and in turn refers to the questionability of its own premises, thereby already giving itself a virtual evidence. The procedure of self-similar reflexivity, which guides the analysis of the value form, thus by no means leads to the money form or to a stringent concept of money due to the indeterminacy or contradictoriness of the fourth value form, which Marx then deletes from the second edition of *Capital*, not without

consequences for the concept of money. Thus, the decisive argument in the context of the fourth form of value is that, from the perspective of a fully developed capital, the representation of the emergence of the money form from pre-monetary forms of value must fail. It turns out that there are potentially an infinite number of forms of the general equivalent, which, however, should not lead to the reverse conclusion that the existence of the general form of value should be treated exclusively as a question of historical contingencies, although there are indeed historical tendencies that form something like possible historical situations. Under the impulse of very specific tendencies, which at the same time require something that points beyond them, it is now necessary to show how these tendencies are integrated into a capitalist structure.

In the first three chapters of Capital, Marx deals with the problem of money only as an auxiliary conceptual construction that ultimately allows him to develop the concept of the capitalist mode of production. After all, money, as the most general form of capital, only moves in its own self-valorization process, in which it is produced as a monetary credit to which all other forms of money, such as state-certified paper money, are subordinated. The circulation of money is therefore a dependent variable of capital accumulation, which is based on the typical money of capital, namely credit money. For this, however, capital needs economic math. And the conclusion in this respect should again be that there is a symbolic “force” that is responsible for the fact that in capitalism money occupies the place of a “homogeneous numéraire”, among other things.

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read part 2 here: <https://non-milleplateaux.de/marxs-theory-of-value-2/>

part 1: <https://non-milleplateaux.de/marxs-theory-of-value-1-2/>

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